

Huron University College
Department of Business and Economics
Economics 2261B– Intermediate Microeconomics II
Winter 2020
Classroom: V210
Time: Fridays 10:30-1:30

Instructor: Dr. Mahdiyeh Entezarkheir

Office: v122

E-Mail: (Attention: Please send email only to this address) prof.mahdiyeh@gmail.com

I will respond to emails within 24 hours on business days.

Phone: 519-438-7224 ext. 217

Instructor's Office Hours: Fridays 9:30-10:30

If this is not conducive to your schedule, please feel free to email me so that we can set up an appointment.

Course Webpage:

<https://owl.uwo.ca/portal>

Please check announcements of the course in the above address regularly.

Course Objectives

The objective of this course is familiarizing students with theories of monopoly markets, general equilibrium and welfare economics, game theory, public goods and externalities. I will cover these theories as much as time allows me.

- ***Important Reminder***

Econ 2261B, as it is obvious from its title, is a **theory course**. Therefore, please do not expect from this course to provide a large list of applications and examples of these theories to the real world. The time is limited, and there is a large amount of material to cover. You need to learn economic theories in Econ 2261B to use them later in your Econ field courses. However, I will attempt my best to include real world applications of these theories in the lectures as much as time permits.

Course Method

We begin the term with some review on the required parts of Intermediate Microeconomics II, which are needed for this course. We proceed with theories of monopoly markets, general equilibrium and welfare economics, game theory, public goods and externalities.

Prerequisites

Instructor assumes all students are familiar with elementary algebra and calculus, as well as Economics 2160A/B, Mathematics 1225A/B, Calculus 1000A/B, 1100A/B, and 0.5 from Mathematics 1229A/B, Calculus 1301A/B, 1501A/B, the former Linear Algebra 1600A/B; or the former Mathematics 030.

Students are responsible for checking that they have successfully completed all course prerequisites. Unless, they have either the requisites for this course or written special permission from Dean to enroll in it, they may be removed from this course and it will be deleted from their record. This decision may not be appealed. They will receive no adjustment to their fees in the event that they are dropped from a course for failing to have the necessary prerequisites.

Completion

Students will be assessed based on the following activities:

- Midterm 1 [**Feb 14**, during class]: 35%
- Assignment: 20%
- Final examination: 45%
- Pop-Quiz, bonus mark (in addition to 100%)

Midterm Exam (35%)

- Subject coverage for midterm exam will be specified in class.
- All the material covered during lectures, including what is on slides and board as well as what is explained by the instructor in words, will be questioned in your exam.
- Midterm exams are during class time but at Kingsmil room.
- The format of the exam will be explained in the class.
- Any complaint on the midterm mark should be done within 15 days from the day that midterm marks are announced. No complaint on the midterm mark will be considered after this date or after final exam. Any student that submits a test for remarking should understand that their grade may improve, remain unchanged or perhaps even decrease as a result of the remarking process.
- **No make-up tests will be provided, if a student is absent.** For Academic Accommodation for Medical/Non-Medical Grounds please refer to the appendix that follows this outline. In case a proper documentation is not provided in a timely manner, the student receives no grade on the test and his/her final grade will be computed in accordance with the specified assessment above. Please note that in this case only Mark A will be considered. If a proper documentation is provided, the grade of the missed test will be prorated to the final exam of the course.

Assignment (20%)

- Due date of assignment will be in specified in class.
- Assignments may or may not be group assignments dependent on available resources for the instructor.
- In case of group assignments
 - Number of students in each group will be decided in class.
 - I will group students in alphabetical orders, and I will announce groups on Owl.
 - If a student would like to change his or her group and join another group, that student needs to get into a mutual agreement with a student in the other group. Then, both students should email me about their group change. Instructor will not do the negotiations.
 - Any group change must be done by January 24 by 12:00 pm. Changes after this time are not allowed.
- If a student in a group does not participate, it is the duty of the rest of the group to inform the instructor. How?

- A student who feels a groupmate is shirking should send an email to that student, **cc me (prof.mahdiyeh@gmail.com)** in that email, and explain the problem to that student **at least a week** before the due date of the assignment.
 - I will also contact that student, and if I am convinced that the suggested student is indeed shirking, I will give that student zero on that assignment.
 - I do not accept any complaint from groupmates after the assignment is submitted.
- Each student or in case of group assignment, group will solve the assignment and hand in only one copy, which is typed (not hand-written) and stapled, on the due date of the assignment right in the beginning of the class. Any graph in the assignment can be plotted by hand.
- Late or missed assignment submission results in mark of zero.
- In case of group assignment, duplicate** submission of an assignment will result in the mark of zero for the whole group as it is a waste of time for me.
- Each assignment will be solved in class on the due date. Thus, a late assignment does not make sense.
- No answer key for assignments** will be posted on Owl. It will be solved on the board. Please be in class to get the correct answer.

Final exam (45%)

- To be scheduled by the registrar
- Will cover all course material for the term.
- The Registrar's Office will send a final grade to each student.

Bonus Pop-quizzes

- There will be pop-quizzes throughout the term in the class time.
- Each quiz is worth of 1%, and it is a bonus mark on top of 100%.
- The number of quizzes is dependent on the pace of lectures. Therefore, be in class not to miss these bonus marks. They are usually very helpful.
- If a student comes to the class after the quiz distribution, that student is more than welcome to join the class but he/she cannot take the quiz.
- If for whatever reason a student misses a quiz, even if he or she has a doctor's note, or any other acceptable reason for being absent, that student will miss the pop quiz mark. Remember this is a bonus mark.
- The mark for the pop quiz will not be provided throughout the term. Please do not ask.

Policy on Missed Classes

If you miss a class, you will need to use a tutor.

Textbook

(Required) MyLab Economics with Pearson eText -- Access Card -- for Microeconomics: Theory and Applications with Calculus, 5/E
 Jeffrey M. Perloff, University of California-Berkeley
 ISBN-10: 0134899652 • ISBN-13: 9780134899657

- Students have to read the chapters of the textbook before attending each lecture.
- The textbook is available from the Bookstore at Western.
- Only the parts that are covered in lectures are considered for exams.

Sources for Practice Questions

- Examples solved during lectures: I will solve practice questions during lectures as much as time permits.
- Sets of practice questions with their solutions posted on owl.
- Solved problems in each chapter of the textbook (Step-by-step solutions are provided by the textbook)
- The end-of-chapter exercises in the textbook (answers to the selected questions are provided at the end of the textbook).
- MyEconLab which is bundled by your textbook: It includes comprehensive homework, quiz, test, and tutorial options. The course ID for MyEconLab is
Title of the Book: Microeconomics: Theory and Applications with Calculus, 5/E
Course Name: Microeconomics: Theory and Applications with Calculus, 5e
Course ID: entezarkheir16455.

Tentative Course Schedule***

Review on previous material (Chs. 6-9 Perloff)
General equilibrium and Economic welfare (Ch.10 Perloff)
Monopoly, pricing, and advertising (Ch.11 and 12 Perloff)
Oligopoly and monopolistic competition (Ch.13 Perloff)
Game theory (Ch.14 Perloff)
Factor market (Ch.15 Perloff)
Uncertainty (Ch.16 Perloff)
Public goods and externality (Ch.17 Perloff)
Assymetric information and moral hazard (Ch.18 and 19 Perloff)

***** This course schedule is tentative. Some of the materials in this schedule might need more or less emphasis. To accommodate that need, this schedule might be updated as we continue through the term.**

Lecture Notes:

- I will post lecture slides (if any) before class on the course webpage for your convenience.
- These are the lecture notes that I base my lectures on, but of course I elaborate on them in the class. These notes are useful for review, but they are not meant to take the place of lectures. Students who rely on notes only, they traditionally do not do well on their exams in my courses.
- Additionally, I solve practice questions during lectures. To get solutions, students need to be present in the lectures. I do not provide answer key to those questions separately. Answers will be written by the instructor on the board only.
- Students who are present during lectures and get the written answer on the board for practice questions are more than welcome to ask questions during office hours with regards to those solutions. However, if a student was absent, I do not solve the question for the absent student separately during office hours. Thus, absent students should not expect such a service from the instructor.
- All the materials covered in lectures either on the posted slides or not are in exams.

Communication with the Instructor:

- Please only e-mail the instructor for administrative purposes and please only email to this address:
prof.mahdiyeh@gmail.com
- When emailing the instructor, the **subject of the e-mail must contain Econ 2261**. Otherwise, the email will not be considered as I do not know exactly who the sender is.
- I will respond to emails within two business days.
- I answer your course related questions in person during class or office hours to help you understand better and avoid any miscommunications that may happen via email or phone.

Note on Recording Lectures, Taking Pictures, and Using Cell phones:

- Please respect class and your friends and turn off your cell phone during lectures.
- Instructor prohibits recording her lectures and taking pictures from the board or class.

Conduct of Students in Lectures and Office Hours:

The registration at Huron University College implies that registered students have accepted the principals of respect, dignity, and well-being of others. Thus, students are expected to follow a proper behaviour. For more information about rules and regulations of Code of Student Conducts, you may consult with *Code of Student Conduct Policy* available at <https://www.uwo.ca/univsec/pdf/board/code.pdf>.

Moreover, students should behave in a professional manner that supports the learning environment of others during lectures or office hours. Laptops should be used for classroom purposes only so as not to disrupt the people sitting around. Students should arrive in sufficient time to be seated and ready for the start of the class and remain silent while the professor or another student is speaking. If a student is going to be late, or know that will have to leave class early, he or she should be courteous: sit in an aisle seat and enter and leave quietly.